

Public Employees' Retirement System of Nevada

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2015 Contribution Rate Change Certification

Agency Name: **Honors Academy of Literature**
Agency Number: **261**
Contribution Report Affected By New Rate: **July-15**
Employer-Pay Factor For "In Lieu Of" **1.149498**
Employer-Pay Factor For "Salary Reduction" **1.149643**

INSTRUCTIONS

NRS 286.421(3) requires each employee to cost share 50% in the contribution rate, including contribution rate increases, through one of two methods: (1) in lieu of equivalent basic salary increases or cost of living increases; or (2) by reduction of salary.

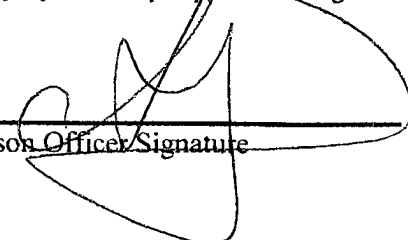
- A. In the box below, place an "L" in the space next to each employee group that paid the employee portion of the contribution rate increase "In Lieu Of" a promised pay increase effective July 1, 2015. If this method is selected, you must increase your Employee/Employer compensation schedule using the following calculation:

Current Employee/Employer Wage = \$3,000.00 X 1.01125 (One half of the increase in the Employer-Paid Rate) = \$3,033.75 (Adjusted Employee/Employer Wage)

- B. In the box below, place an "R" in the space next to each employee group that paid the employee portion of the contribution rate increase by a salary reduction effective July 1, 2015.

<u>Employee Group*</u>	<u>Indicate "L" or "R"</u>
1. Regular	R
2.	
3.	
4.	
5.	
6.	

*Employee Group represents Regular & Police/Fire Members


Liaison Officer Signature

Date 5/11/15

PER-001